

424-07

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
METALL UND ROHSTOFF SHIPPING
(AND HOLDINGS) B.V.,

Plaintiff,

-against-

SAMSUN LOGIX CORPORATION,

Defendant.
-----X

07-CV-7224 (SHS)

STIPULATION AND ORDER
DIRECTING RELEASE AND
TRANSFER OF ATTACHED
FUNDS AND DISMISSAL
OF ACTION

WHEREAS Plaintiff METALL UND ROHSTOFF SHIPPING (AND HOLDINGS) B.V.
has brought this action to secure certain claims subject to resolution in London arbitration; and

WHEREAS certain electronic funds transfers being sent to and from Defendant SAMSUN
LOGIX CORPORATION in the sum of \$905,599.80 have been restrained pursuant to the Process of
Maritime Attachment and Garnishment (PMAG) issued in this matter; and

WHEREAS the parties have agreed that the sum of \$682,805.05 (representing Plaintiff's
principal claim of \$647,805.05 plus \$35,000.00 of interest claimed by Plaintiff to have been accrued
to date) be paid to Plaintiff by Defendant under protest and under strict reservation of all rights on the
part of SAMSUN LOGIX CORPORATION, including the right to reclaim in the London arbitration
all monies remitted to Plaintiff; and

WHEREAS the parties are further agreed that the balance of funds which have been
restrained are to be returned to Defendant;

IT IS HEREBY STIPULATED AND AGREED that:

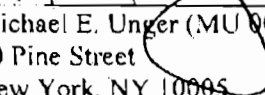
1. The attachment issued in this action is hereby vacated and withdrawn solely for the
purpose of making the transfers designated below, the vacatur to take effect at the time
the transfers are made by the garnishee;

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2. The sum of \$682,805.05 shall be transferred by garnishee JPMorgan Chase Bank pursuant to the written instructions issued by counsel for Plaintiff, Law Offices of Simon Harter, Esq., in a separate writing to the garnishee bank;
3. The balance of funds totaling \$225,794.75 shall be paid by JPMorgan Chase Bank pursuant to the written instructions issued by counsel for Defendant, Freehill Hogan & Mahar, LLP, in a separate writing to the garnishee bank;
4. The above entitled action is here by dismissed with prejudice and without costs, subject to re-opening within thirty (30) days of docketing in the event any further intervention by the Court is necessary with respect to the implementation of this Stipulation and Order, including, but not limited to, the release and transfer of the restrained funds.
5. Counsel for the Plaintiff shall provide all garnishees (who have been served with a copy of the PMAG issued herein) a copy of the endorsed Stipulation and Order.

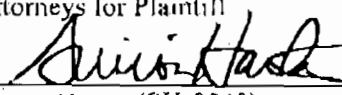
Dated: August 29, 2007

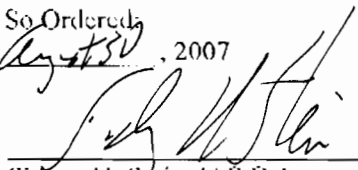
FREEHILL HOGAN & MAHAR, LLP
Attorneys for Defendant
SAMSUN LOGIX CORPORATION


Michael E. Unger (MU 0045))
80 Pine Street
New York, NY 10005
(212) 425-1900

Dated: August 29, 2007

Law Offices of Simon Harter, Esq.
Attorneys for Plaintiff


Simon Harter (SH-8540)
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(212) 979-0250

So Ordered:
August 30, 2007

Sidney H. Stein, U.S.D.J.

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